

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01
CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-02 INR-07
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E.O.11652: N/A
TAGS: ENRG BE
SUBJECT: OPEC OIL PRICE DECISIONS

THE BELGIAN GOVERNMENT HAS MADE NO PUBLIC OR OFFICIAL STATEMENT
CONCERNING THE RESULTS OF THE LATEST OPEC MEETING. PRESS
TREATMENT OF THE SUBJECT HAS EMPHASIZED THE POTENTIAL IMPORTANCE
OF A SPLIT WITHIN OPEC, AND MINIMIZES THE IMPORTANCE FOR BELGIUM
OF THE PRICE HIKES ANNOUNCED AT THE CONCLUSION OF THE OPEC
MEETING. ACCORDING TO A PAGE-ONE HEADLINE IN INDEPENDENT,
INFLUENTIAL LE SOIR ON DECEMBER 18, "THE EFFECT OF THE OIL
INCREASE WILL BE SLIGHT FOR BELGIUM." THE ARTICLE GOES ON TO
MENTION THAT IN 1976 BELGIUM INCREASED THE PROPORTION OF ITS OIL
IMPORTED FROM SAUDI ARABIA AND UNITED ARAB EMIRATES TO 58
PERCENT FROM 46 PERCENT THE PREVIOUS YEAR. ASSUMING NO FURTHER
CHANGES IN THE NEXT YEAR, THE INCREASE IN BELGIUM'S OIL IMPORT
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BILL FOR 1977 WOULD BE NOT MORE THAN 6 BILLION FRANCS (AROUND
DOLS 160 MILLION), LESS THAN 1 PERCENT OF THE COUNTRY'S TOTAL
IMPORT BILL. TAKING INTO ACCOUNT ALL OF THE FACTORS AFFECTING
THE PRICE TO THE CONSUMER OF GASOLINE AND HEATING OIL, LE SOIR
CONCLUDES THAT THE OPEC PRICE INCREASE WILL MEAN AN INCREASE TO
THE BELGIAN CONSUMER OF ONLY ABOUT 10 CENTIMES PER LITER

(ABOUT ONE CENT PER U.S. GALLON), WHICH IT CHARACTERIZES AS
"NEGLIGIBLE". RENNER

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